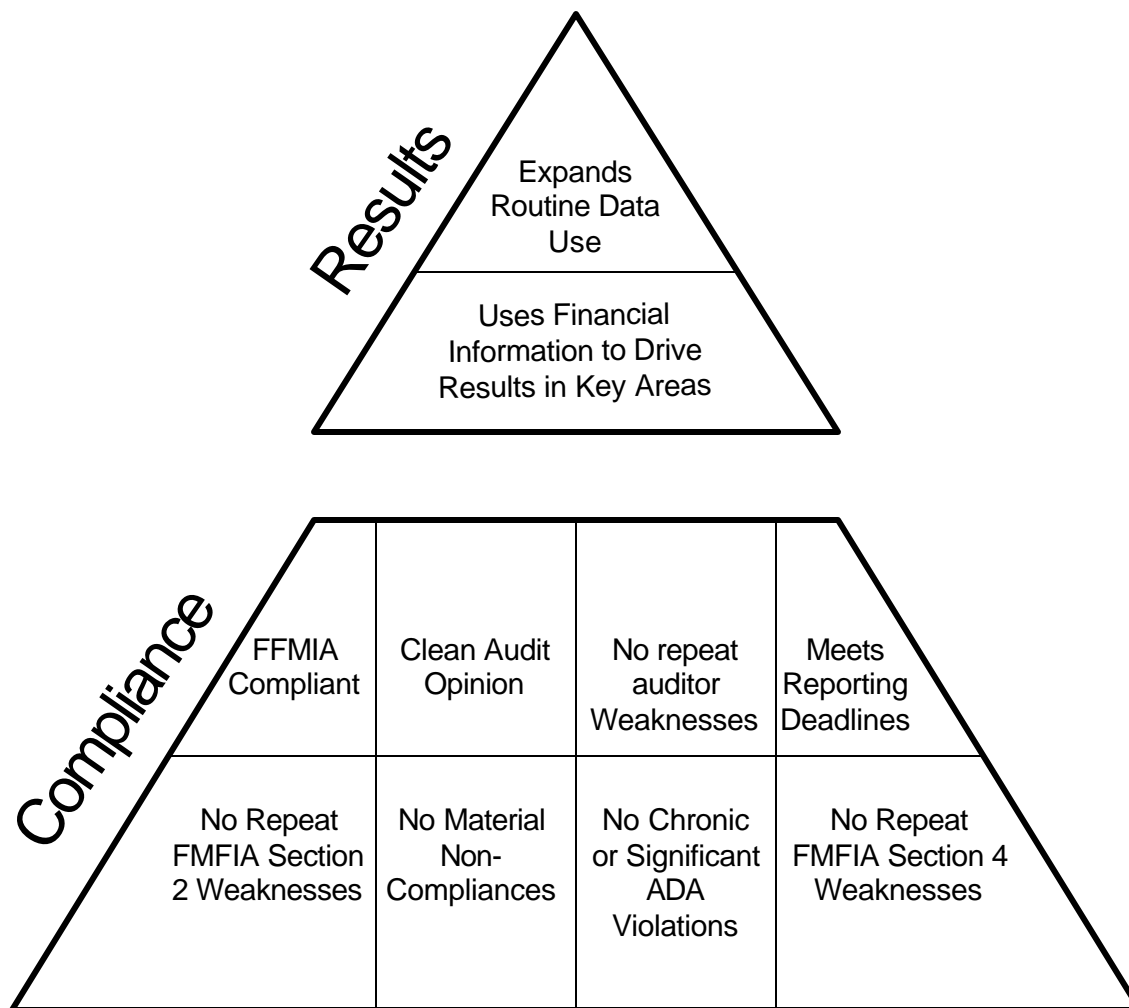


# 2006 Annual Government Financial Management Conference

August 10, 2006

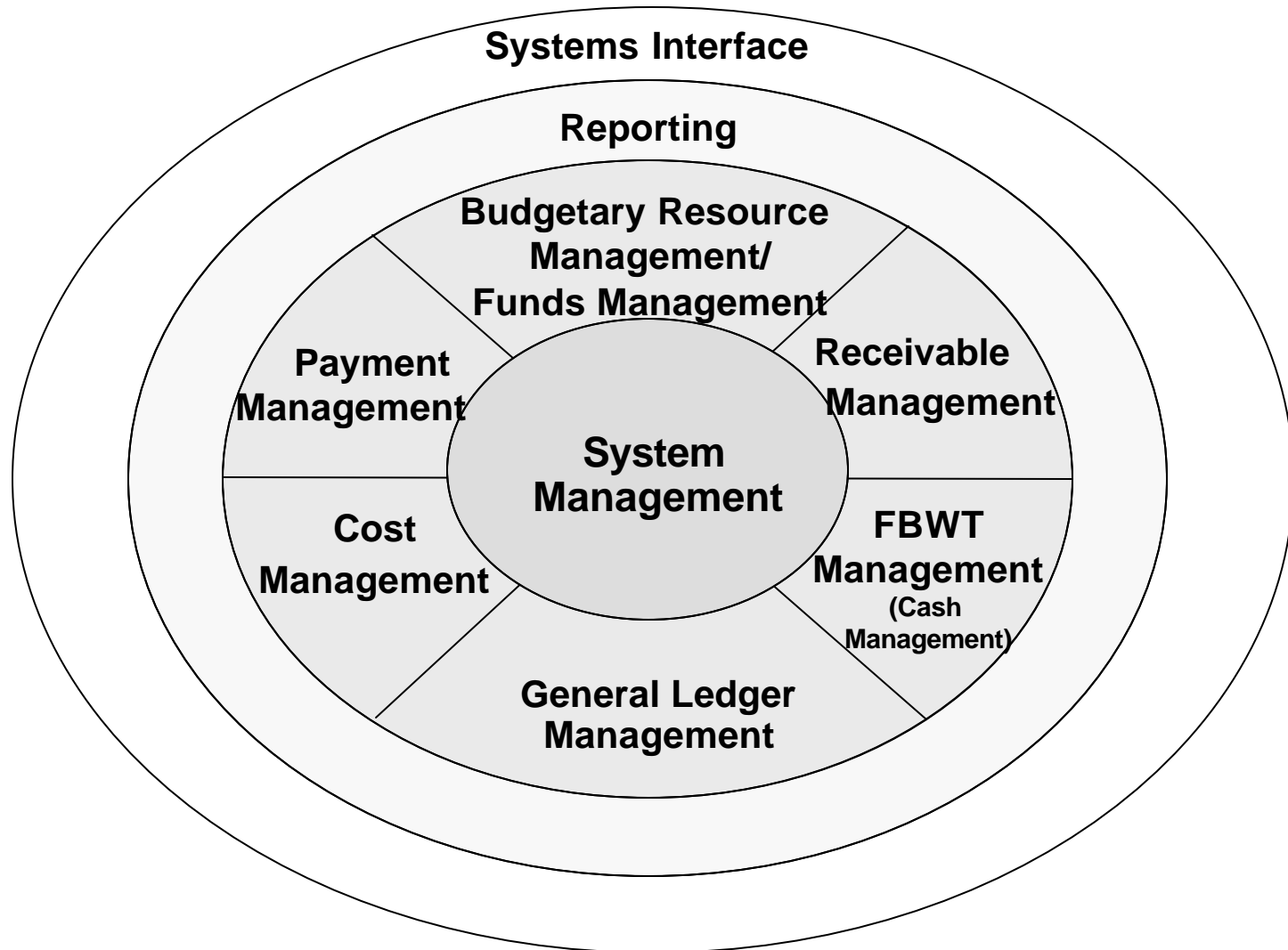
# Improved Financial Performance



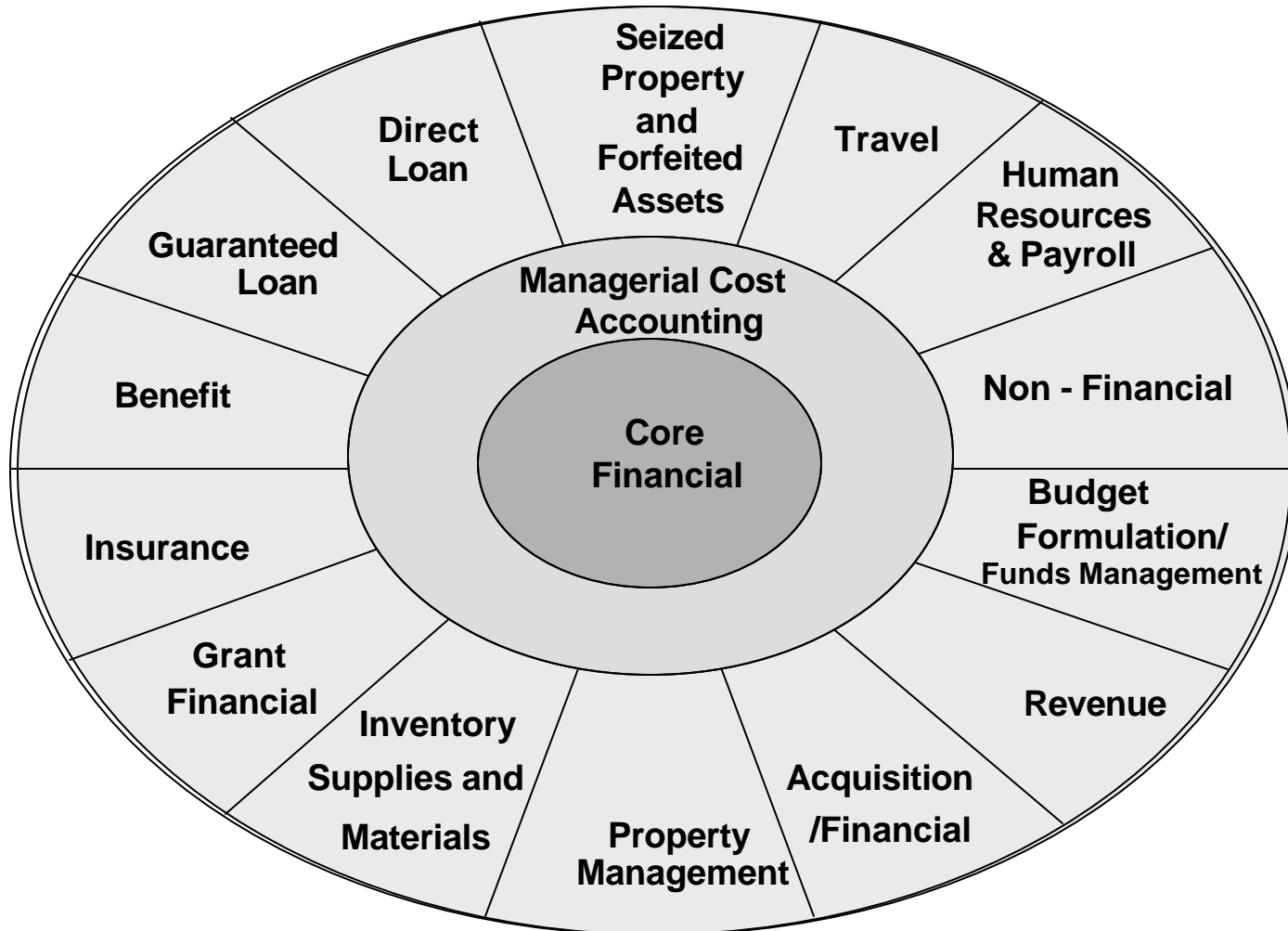
# The FMLoB Vision

Improve the *cost, quality, and performance* of financial management operations by *leveraging shared service solutions* and implementing *other government-wide reforms* that foster efficiencies in Federal financial operations.

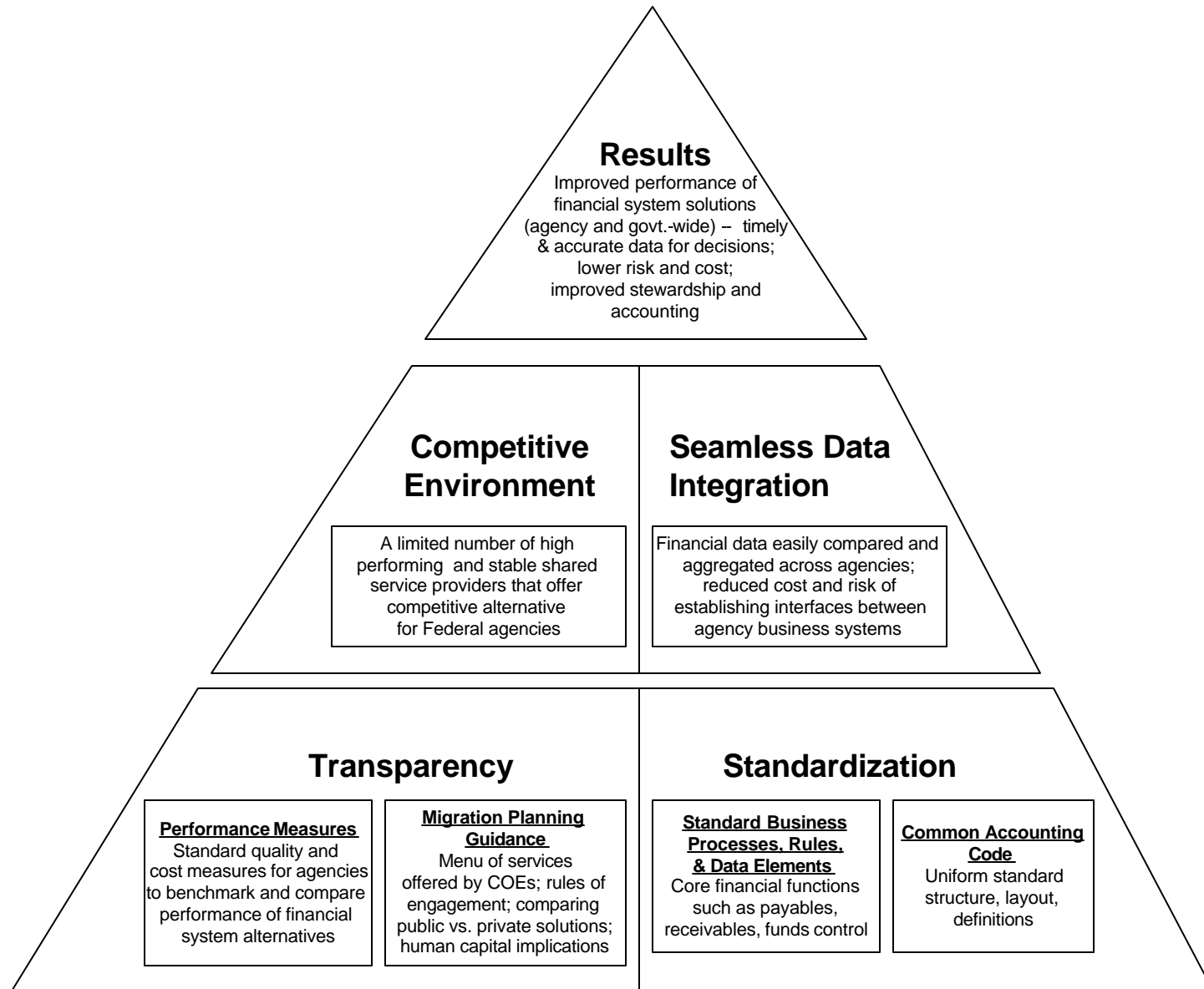
# Core Financial System



# Federal Financial Management Framework



# The FMLoB Framework



# FMLoB Governance

- OMB
  - Policy and Migration Planning Guidance
- FSIO
  - FMLoB Project Management Office
    - Performance Measures
    - Standard Business Processes
    - Common Government-wide Accounting Code
  - Software Performance / Requirements
    - Issue System Requirements
    - Test and Certify FM Commercial Products
  - CFO Community Outreach
- CFOC FSIO Transformation Team
  - FSIO Oversight and Agency participation

# FY06 FMLoB Projects

**Migration Planning Guidance**

**Performance Metrics**

**Common Accounting Code**

**Business Process Standardization**



# Migration Planning Guidance

- Assists federal agencies in preparing for and managing their migration to a shared service solution.
  - Answers FMLoB procedural questions.
  - Provides insight about conducting a competitive procurement.
  - Provides initial performance measures.

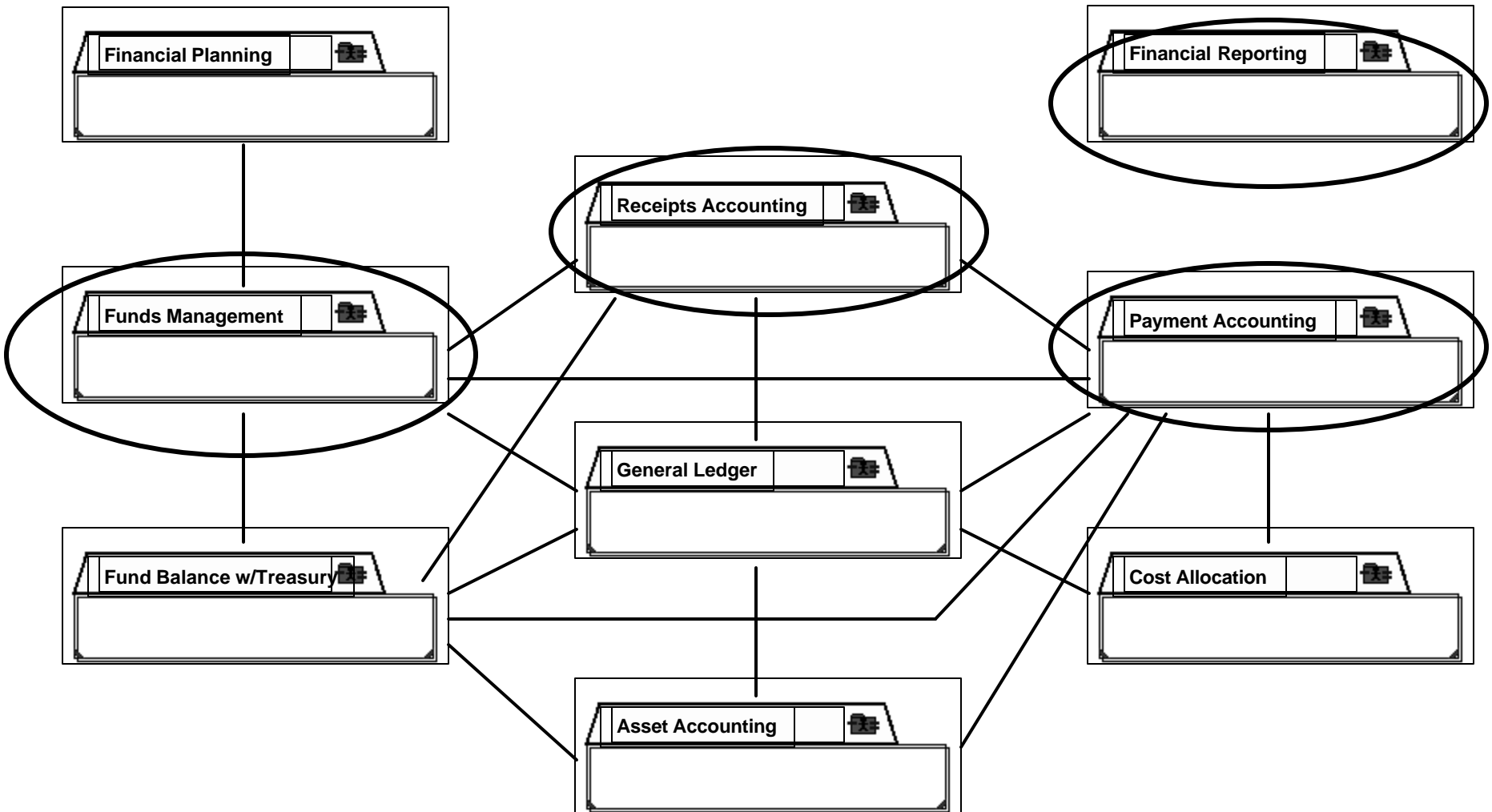
# Common Government-wide Accounting Code

- Develop a common government accounting code structure, including an applicable set of definitions, which all federal agencies will adopt
  - Short term outcomes:
    - Facilitate standardization of accounting structure at an agency level
  - Longer range outcomes:
    - Ease the transition to a new system / shared service provider
    - Attain universal understanding of the data definitions
    - Facilitate the ability to aggregate and compare data across government

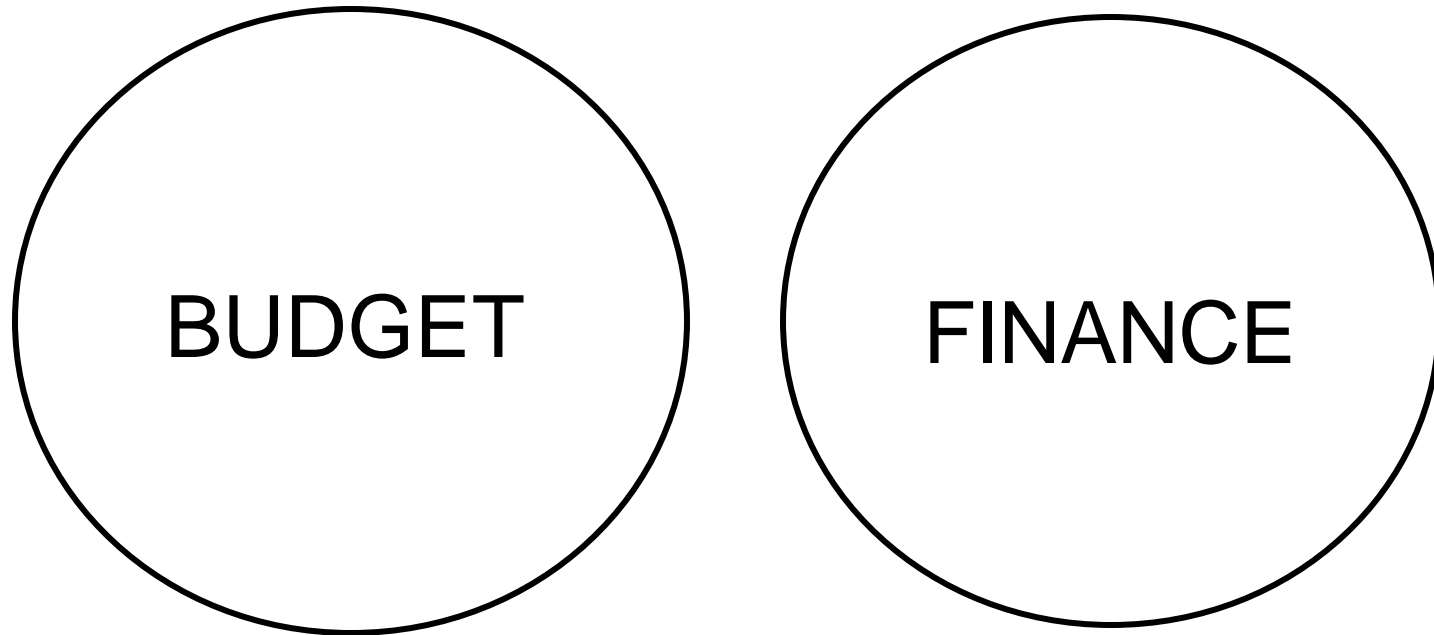
# Business Process Standardization

Sub-Function	Description
<b>Payments</b>	These processes include maintaining debtor information (CCR and others), warehousing payments, disbursing, and confirming and following up on payments.
<b>Receipts</b>	These processes include establishing receivables (fees, donations, and reimbursements), managing receivables, billing and billing dispute resolution, collecting on receivables, internal exchanges and delinquency management (referrals and offsets). This does not include loan repayments or tax collection.
<b>Funds</b>	These processes include, executing the budget, allocating funds, and initial operating plan (spend plan).
<b>Reporting</b>	These processes include preparing standardized financial reports (such as Agency Financial Statements, Budget Execution Report, TROR, etc.) and providing access to accounting and system monitoring information.

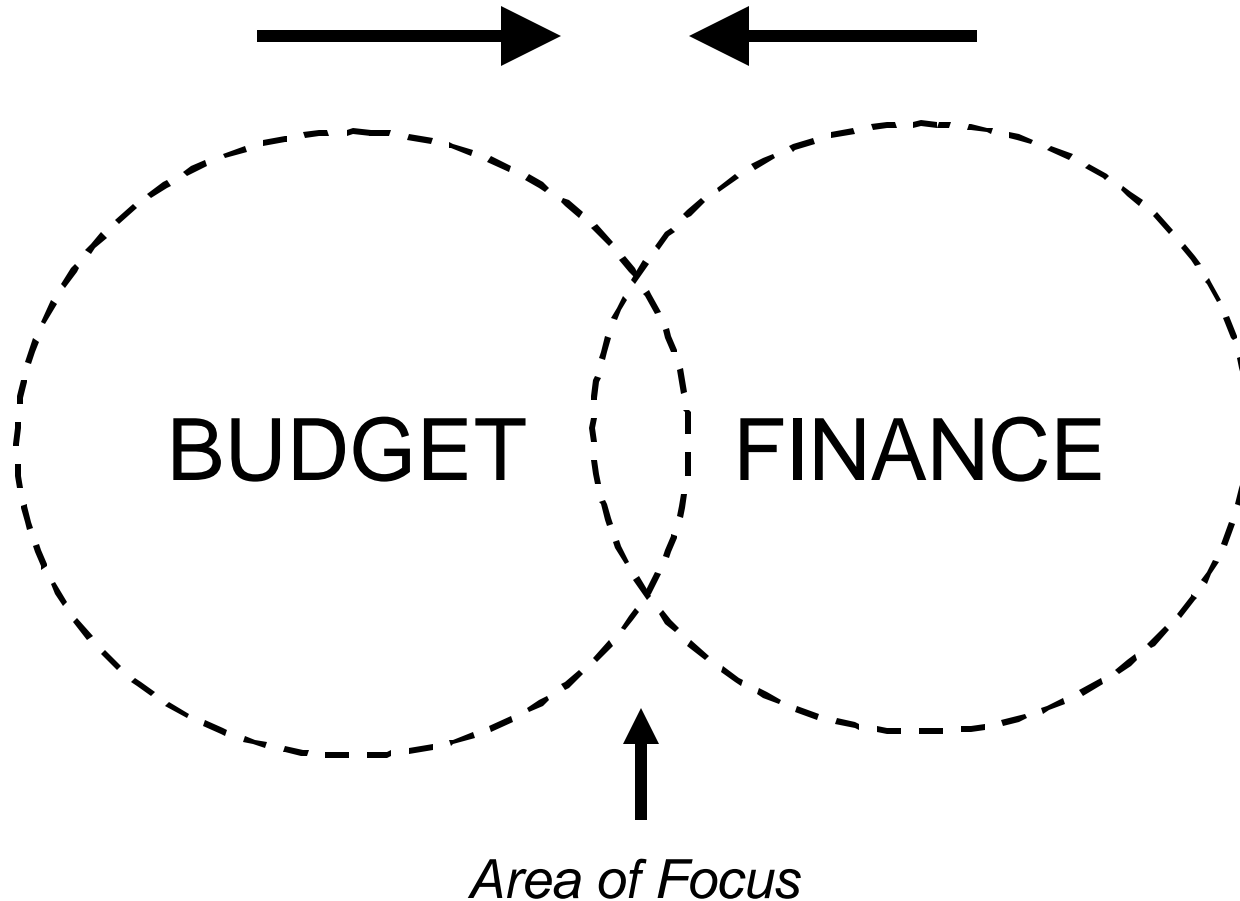
# Business Process Standardization Scope



# Budget LOB and FMLoB Relationship



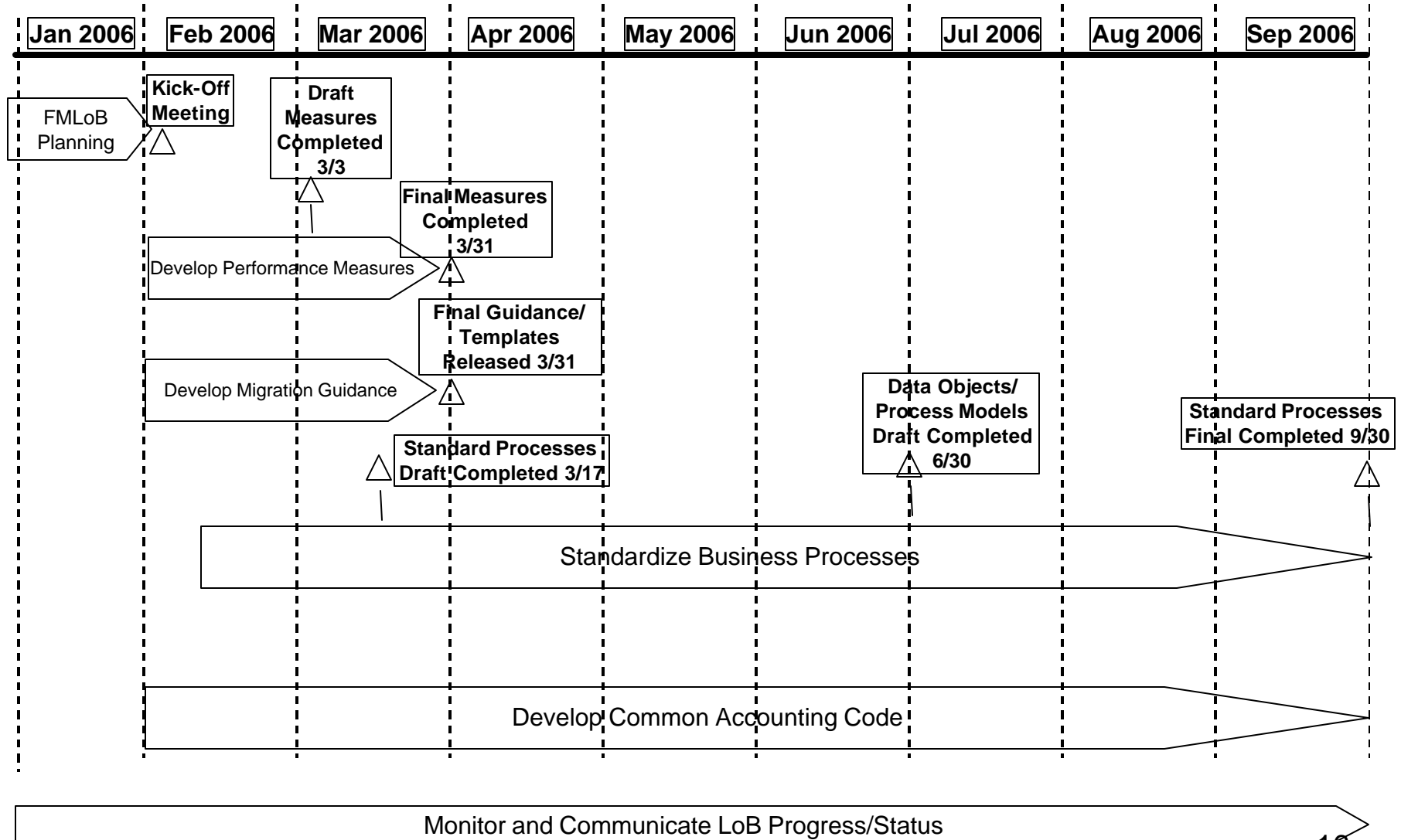
# Budget LOB and FMLoB Relationship (cont'd)



# Budget LOB and FMLoB Key Considerations

- A **common lexicon of terms** needs to be developed to ensure consistency across the Budget LOB and FMLoB
- **Data standardization** needs to occur at the interface level to ensure data elements can be easily shared between budget systems and financial management systems.
- The Budget LOB should review outputs from the **Common Government-wide Accounting Code** work to increase awareness of budget related data standards that are currently being developed.
- The **business process standardization** exposure draft will be released in September 2006. This exposure draft is considered “version 1” of the standardization effort and is subject to change in subsequent months.

# FMLoB Timeline





Adam Goldberg  
[agoldberg@omb.eop.gov](mailto:agoldberg@omb.eop.gov)

Keith Thurston  
[keith.thurston@gsa.gov](mailto:keith.thurston@gsa.gov)